

GGL Resources Corp. Closes Private Placement

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VANCOUVER, September 29, 2023 - [GGL Resources Corp.](#) (TSXV:GGL) ("GGL") announces that it has closed the non-brokered private placement offering (the "Offering") originally announced on July 27, 2023. The Offering consisted of the sale of 18,000,000 common shares at a price of \$0.05 per share, for gross proceeds of \$900,000.

The following insiders of GGL participated in this private placement:

1. Matthew Turner, a Director of GGL, subscribed for 200,000 shares;
2. ECEE Money Limited, a private company controlled by W. Douglas Eaton, the Chief Executive Officer and a Director of GGL, subscribed for 6,000,000 shares;
3. Linda Knight, the Corporate Secretary of GGL, subscribed for 60,000 shares;
4. [Strategic Metals Ltd.](#), a reporting issuer listed on Tier 1 of the TSX Venture Exchange and which is GGL's largest shareholder, subscribed for 5,340,000 shares.

The participation of these insiders constituted a related party transaction within the meaning of TSX-V Policy 5.9 and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). GGL has relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) in respect of the related party participation in the private placement, as the fair market value (as determined under MI 61-101) of the subject matter of, or the fair market value of the consideration for, the transaction, in relation to each related party disclosed above, did not represent more than 25% of GGL's market capitalization (as determined under MI 61-101).

All of the securities issued pursuant to the Offering are subject to a hold period in Canada until January 30, 2024. The proceeds from the Offering will be used for exploration and development activities on GGL's Nevada based properties and for general working capital purposes.

About GGL Resources Corp.

GGL is a seasoned, Canadian-based junior exploration company, focused on the exploration and advancement of under evaluated mineral assets in politically stable, mining friendly jurisdictions. The Company has optioned and wholly owned claims in the Gold Point district of the prolific Walker Lane Trend, Nevada. The Gold Point claims cover several gold-silver veins, four of which host past producing high-grade mines. The Company also owns promising diamond exploration projects in Nunavut and the Lac de Gras diamond district of the Northwest Territories. Lac de Gras is home to Canada's first two diamond mines, the world class Diavik and Ekati mines discovered in the 1990s. GGL also holds diamond royalties on mineral leases near the Gahcho Kué diamond mine in the Northwest Territories and a 2% NSR royalty on mineral production from the McConnell gold-copper property in the Kemess District of central British Columbia.

ON BEHALF OF THE BOARD

"David Kelsch"

David Kelsch
President, COO and Director

For further information concerning [GGL Resources Corp.](#) or its various exploration projects please visit our

website at www.gglresourcescorp.com or contact:

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain forward looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of exploration and other risk factors beyond its control, and actual results may differ materially from the expected results.

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